

find that the current commonplace of the economists about the succession of natural economy, money economy, and credit econ-

omy, is not even remotely apt to the real problems." <sup>1</sup> What is

true is that, on a money economy, it is found that there is, or may be, a constant exchange of money for goods and goods for

money, from which gain or loss may result; and furthermore that the risk (aleatory element) in this exchange is intensified, if time is allowed to intervene. Inside the we-group the first need

for money is for fees, fines, amercements, and bride price. In

Melanesia pigs are not called money and there is shell, feather,

and mat money, but pigs are paid for fines, penalties, contribu-

tions to feasts, fees in the secret society, pay for wives, and in

other societal relations. What is needed is a mobile form of wealth, with which social dues can be paid. This is the function

of money which the paper-money projectors have in mind when they propose to issue paper which the state shall take for taxes.

It is evident that it is to be distinguished from the economic

function of money as a circulating medium. The intragroup

money needs to be especially a measure and store of value, while the intergroup money needs to be a medium of exchange. In the former case barter is easy; in the latter case it is regular. In the former case a multiple standard is available; in the latter case what is needed to discharge balances is a commodity of universal demand. When credit is introduced its sphere is intragroup. The debtors would like the money to be what every one can get. The creditors would like it to be what every one wants.

144. Various predominant wares. In the northeastern horn of Africa the units of value which are used as money are salt, metal, skins, cotton, glass, tobacco, wax, coffee beans, and kora-rima. Cattle and slaves are also used as units of value from time to time amongst the Oromo. Salt is used as money in prismatic pieces, twenty-two centimeters long and three centimeters to five millimeters broad at the bottom, which weigh from seven hundred and fifty grams to one and one half kilograms each. It is carried in bundles of twenty to thirty pieces, wound

<sup>1</sup> Schurz, 3.